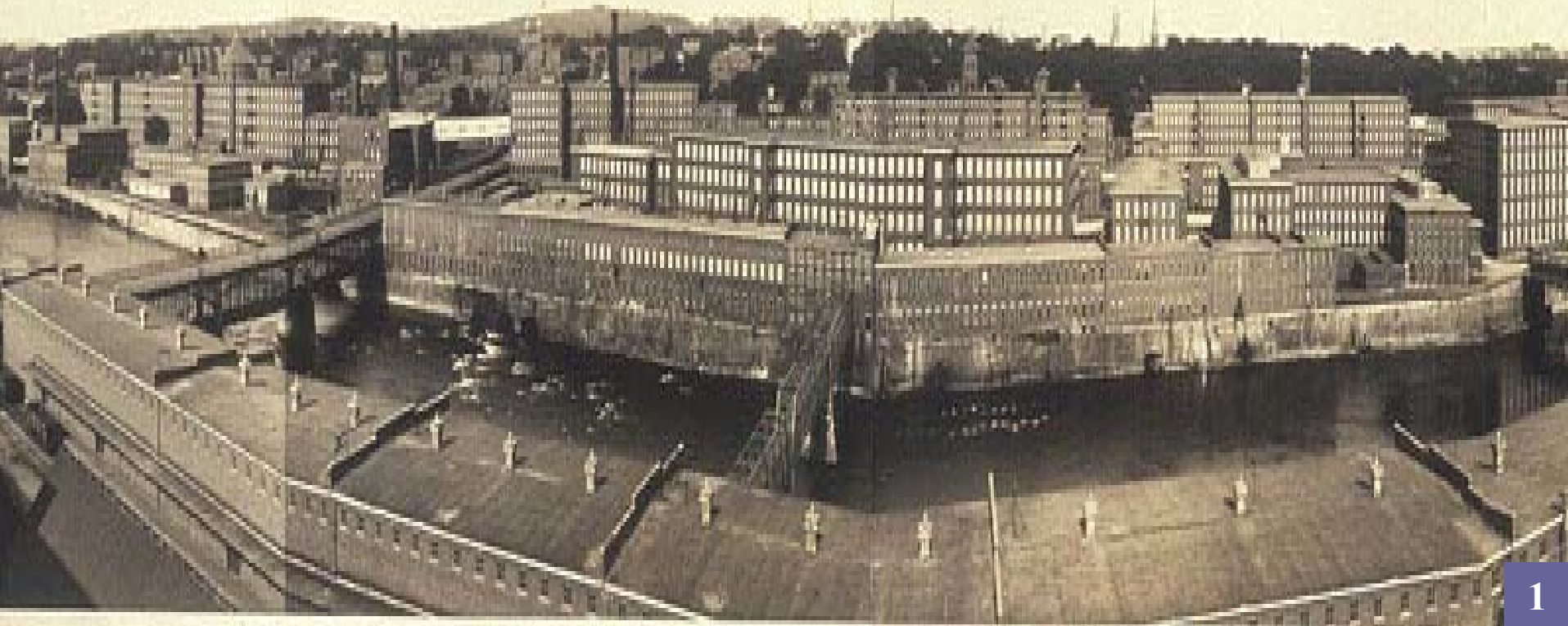




CITY OF MANCHESTER

Where history invites opportunity...





CITY OF MANCHESTER

City in Transition

- ◆ *Feudal System 1935*
- ◆ *City State 1986*
- ◆ *Destination City*



CITY OF MANCHESTER

Today

◆ **Weaknesses:**

- Image
- Political Reputation
- Inefficient Structure/Operating Budget Stress
- Wealth

◆ **Strengths:**

- Diversity
- Stability
- Sound Financial Condition
- Infrastructure
- Location



CITY OF MANCHESTER

Diversity

- ◆ *Businesses*
- ◆ *Population*
- ◆ *Culture/Entertainment Opportunities*
- ◆ *Educational Opportunities*





CITY OF MANCHESTER

Diversity

Manchester Economy

- ◆ As the largest city in New Hampshire, Manchester has always served as the financial center and economic engine for the State
 - 60% of NH's population lives within 30 miles, and the Boston area labor force is less than an hour's drive away
 - Largest and best-equipped Airport in New Hampshire, with over 40 flights daily with national carriers
 - Home to numerous colleges, including the University of NH at Manchester, St. Anselm College and Southern New Hampshire University
 - Headquarters for State's primary banking and financial services industry
 - 71st largest metropolitan economy in the United States
 - 116th largest state/metropolitan economy in the United States
 - 130th largest economy in the World



CITY OF MANCHESTER

Diversity

Manchester Economy

- ◆ The city today boasts an economy which is a DIVERSE combination of manufacturing, service and retail firms
 - Nearly 70% of manufacturing jobs in the Manchester Primary Metropolitan Statistical Area (PMSA), which includes the city and eight surrounding towns, are in durable goods production, especially metal products, electrical products and machinery, and plastics
 - Over 80% of the workforce is employed in more than 2,000 non-manufacturing firms
 - The Manchester PMSA has over 8,000 commercial firms, including over 900 retail stores with annual sales of over \$2.4 billion (2001)



CITY OF MANCHESTER

Stability

- ◆ *Largest Employers*
- ◆ *Largest Tax Payers*
- ◆ *Government Management*
- ◆ *Institutional Commitments*



CITY OF MANCHESTER

Ten Largest Employers:

1991

- New England Telephone
- Catholic Medical Center
- Elliot Hospital
- PSNH
- American International Group
- New Hampshire College
- First New Hampshire Banks, Inc.
- Velcro U.S.A.
- GTE Sylvania
- U.S. Veterans Hospital

2002

- Elliott Hospital
- Verizon
- Catholic Medical Center
- PSNH
- Citizens Bank
- Bank of New Hampshire
- Anthem Blue Cross Blue Shield of NH
- Shop N' Save
- Osram Sylvania
- Freudenberg NOK



CITY OF MANCHESTER

Ten Largest Taxpayers:

1991

- Public Service Company of NH
- Amoskeag Bank
- Energy North Natural Gas
- New Hampshire Insurance, AIG
- Manchester Mall Realty Trust
- New England Mutual Life Ins. Co
- Hampshire Management Inc.
- Town Lyne Trust III
- Union Leader Corporation
- Washington Park Estates

2003

- MNH LLC (Mall of NH)
- Public Service Company of NH
- Energy North Natural Gas
- IPC Office Properties LLC (Bell Atlantic)
- Manchester Hill Vistas, Inc.
- May Center Associates Corp.
- Cotter Company
- BCIA New England Holding
- Portnoy, Barry M. Tee
- The Hitchcock Clinic



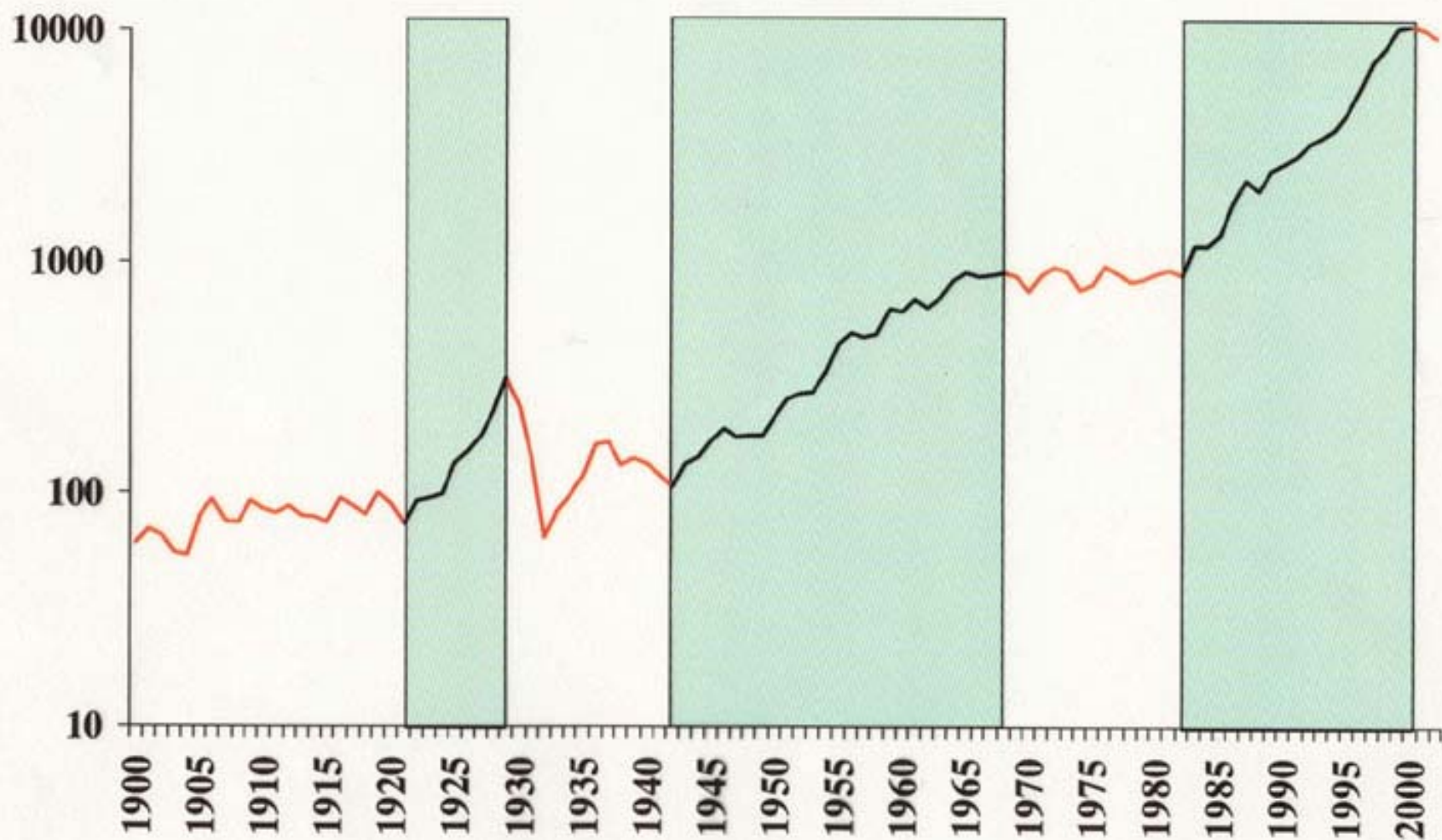
CITY OF MANCHESTER

Government Management: Sound Financial Condition

- ◆ *AA+ credit rating*
- ◆ *Conservative fiscal management policies*
- ◆ *Timely & significant strategic investments*
- ◆ *Economic development activity*

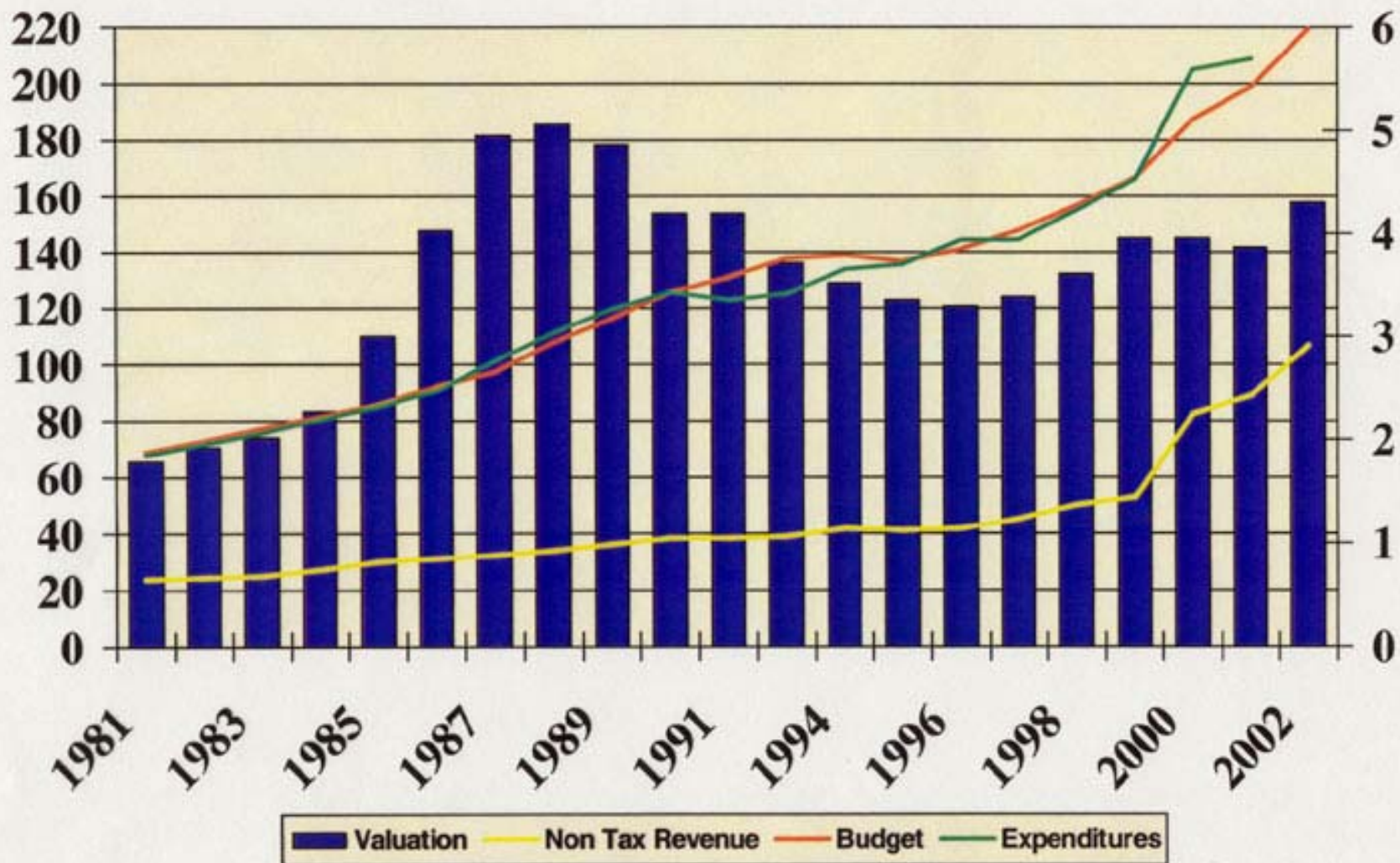
Dow Jones Industrial Average

1900 - 2002



NON TAX REVENUE vs BUDGET vs EXPENDITURES

* 1994 adjusted to reflect 12 month period





CITY OF MANCHESTER

Government Management: Sound Financial Condition

The City has taken positive steps to adjust to fiscal change – FY2003

- ◆ The City has legislatively adopted financial policies establishing several reserve fund accounts:
 - Risk Retention Reserve for Health Claims, Workers Compensation, Casualty and General Liability
 - Special Revenue Reserve Account for non-recurring revenues
 - Tax Rate Stabilization Reserve Account
 - Rainy Day Fund
 - Central Business District Revitalization Reserve Fund
 - Airpark Sales Account
 - Hackett Hill Sales Account
 - Intown Manchester Service District
 - Affordable Housing Fund



CITY OF MANCHESTER

Government Management: Sound Financial Condition

*The City has taken positive steps to adjust to fiscal change –
FY2003*

- ◆ Each reserve account has strict limitations as to when reserve funds can be accessed and how reserve funds may be applied
- ◆ Conservative Fiscal Forecasting
- ◆ Enterprise Reserves
 - ◆ CIP Reserve Fund for Airport
 - ◆ CIP Reserve Fund for Verizon Wireless Arena
 - ◆ CIP Reserve Fund for FIRST
 - ◆ CIP Reserve Fund for Baseball Stadium
 - ◆ CIP Reserve Fund for Manchester Water Works
 - ◆ Reserve Fund for Abatement



CITY OF MANCHESTER

Institutional Commitment

Recent and On-Going Business Investments

- ◆ Hotels (at Airport; Downtown, S. Willow St.)
- ◆ Supermarkets/ Retail
- ◆ Public Service Co. of New Hampshire (\$18 million)
- ◆ Federal Building (\$18 million)
- ◆ Catholic Medical Center (\$10-12 million expansion project)
- ◆ Comcast (\$6.4 million, 700 jobs)
- ◆ Bridge & Elm Street Project (\$37 million)
- ◆ Riverfront retail and residential (\$100 million)

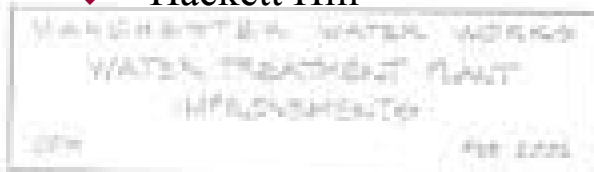


CITY OF MANCHESTER

Infrastructure: Government Asset Management

All Profitable and City-Owned

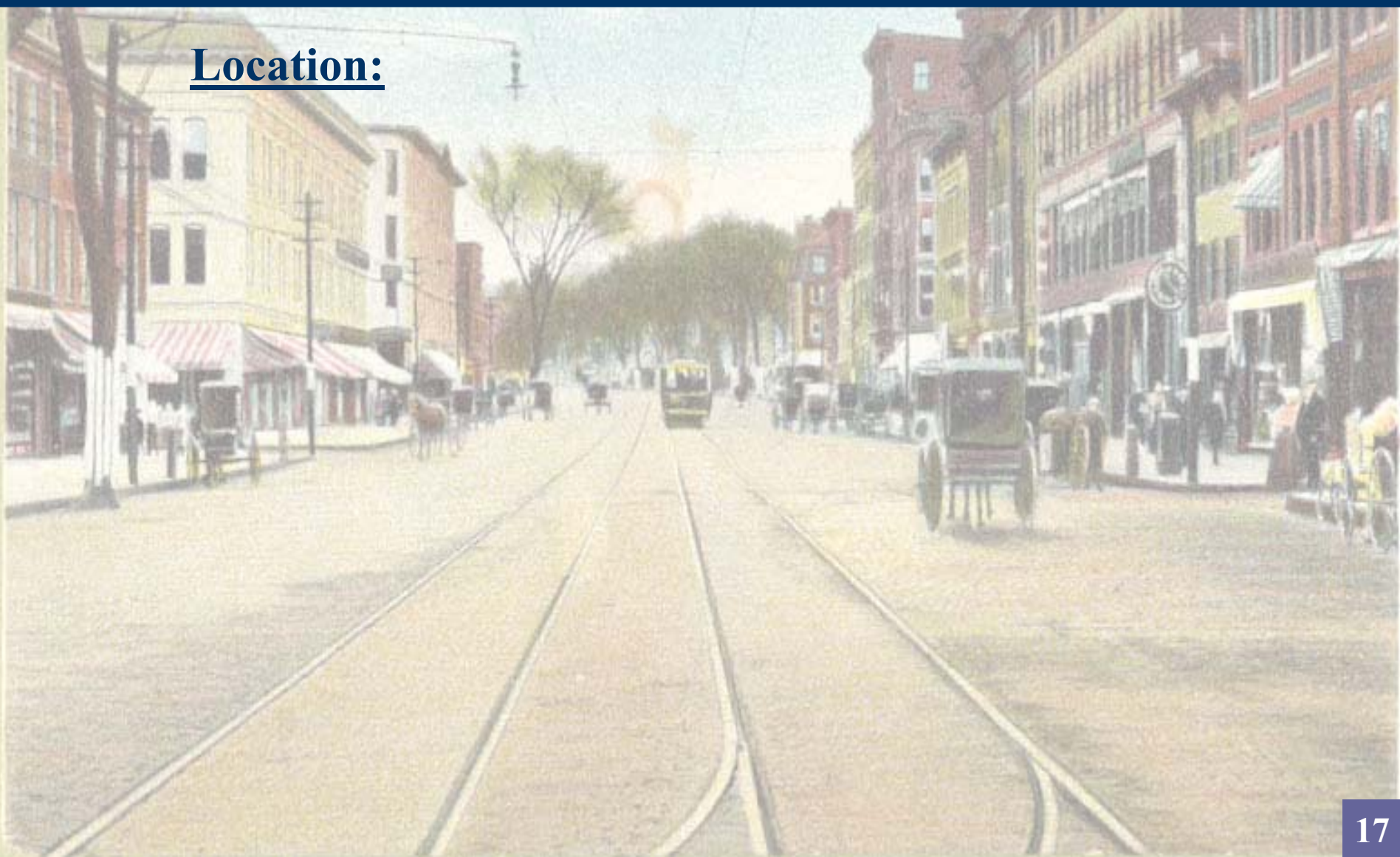
- ◆ Manchester Airport
- ◆ Manchester Water Works (primary southern NH water supply system)
- ◆ Environmental Protection Division (regional sewer/ wastewater system)
- ◆ Recreation
 - ◆ McIntyre Ski Area
 - ◆ Derryfield Country Club (18-hole golf course)
- ◆ Verizon Wireless Arena
- ◆ Hackett Hill





CITY OF MANCHESTER

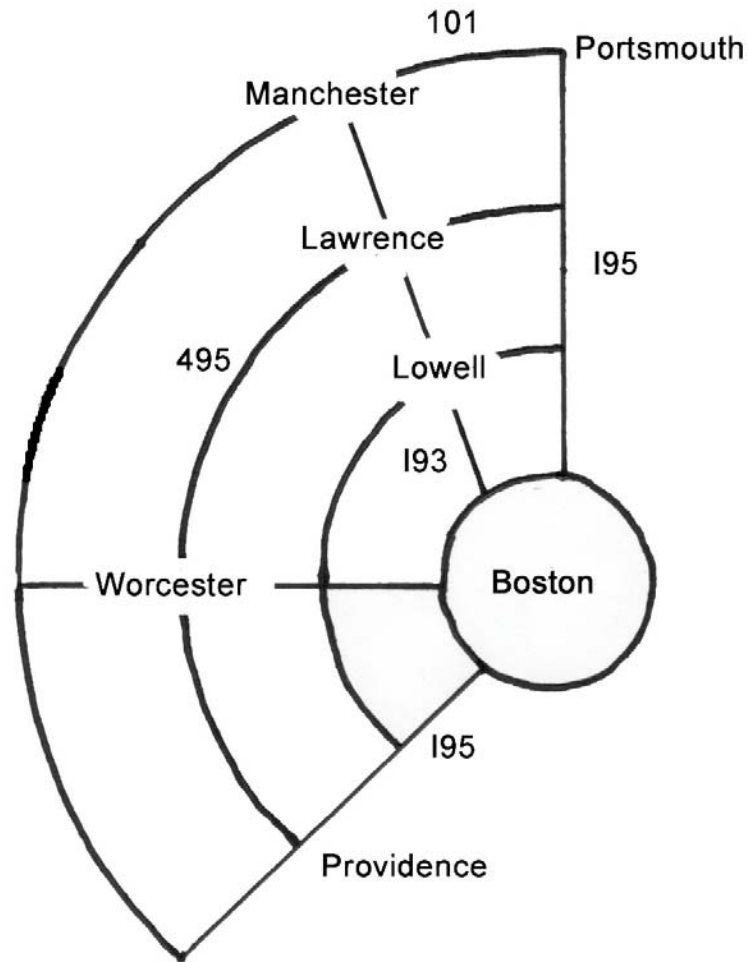
Location:





CITY OF MANCHESTER

Map:





CITY OF MANCHESTER

Why does Manchester continue to perform well while other municipalities in the region do not?

- ◆ Demonstrated conservative fiscal Planning Philosophy
- ◆ Adoption and Adherence to Conservative Fiscal Policies
 - Debt
 - General operations
- ◆ Attentive to Asset Management/Conservation Responsibilities
 - Utilities (water shed)
 - Retirement/Pension obligations
 - Enterprise Capital Debt
 - Hackett Hill (Environmental District)
 - Merrimack River Source Development
 - Landfill/Waste Management



CITY OF MANCHESTER

Why does Manchester continue to perform well while other municipalities in the region do not?

- ◆ Timely and Significant Strategic Investments
 - FIRST (Foundation to Inspire Research in Science and Technology)
 - Environmental Protection Division (“EPD”)
 - Manchester Airport Authority
 - Hackett Hill/UNH Downtown Campus
 - Verizon Wireless Arena
 - Schools Improvement Project
 - Manchester Water Works
 - Riverfront Development



CITY OF MANCHESTER

Why does Manchester continue to perform well while other municipalities in region do not?

- ◆ *Market Share*
- ◆ *Competitive Taxes*

City Tax Burdens Compared

Estimated burden of major taxes in New England's largest cities for a family of four with an annual income of \$100,000

		Taxes				Burden	
Rank	City	Income	Property	Sales	Auto	Amount	Percent
1	Bridgeport, CT	\$3,616	\$12,835	\$1,504	\$1,496	\$19,450	19.5%
3	Providence, RI	\$4,101	\$ 7,027	\$1,403	\$1,607	\$14,137	14.1%
7	Portland, ME	\$5,061	\$ 5,667	\$1,184	\$ 544	\$12,456	12.5%
19	Burlington, VT	\$3,193	\$ 5,412	\$1,260	\$ 311	\$10,176	10.2%
28	Boston, MA	\$4,322	\$ 3,642	\$ 803	\$ 408	\$ 9,175	9.2%
41	Manchester, NH	\$ 0	\$ 6,658	\$ 635	\$ 403	\$ 7,695	7.7%

Source: Tax Rates and Tax Burdens: A Nationwide Comparison, Issued August 2002



CITY OF MANCHESTER

Summary

- ◆ City continues to perform well economically amidst national and regional fiscal challenges
- ◆ City's Economy remains DIVERSIFIED
- ◆ Demonstrated track record of conservative financial operations
- ◆ City continues to build reserves while maintaining tight budget controls.
- ◆ City's enterprise operations remain profitable, well-managed, and well-maintained



CITY OF MANCHESTER

Summary

The City is committed to...

- ◆ Protecting the environment
- ◆ Financial planning and has demonstrated a positive record of conservative financial operations
- ◆ maintaining a proven track record of completing major capital projects on time and under budget
- ◆ Providing a modern, efficient infrastructure to support the local and regional economy
- ◆ Operating enterprises that are profitable, well managed and well maintained
- ◆ Maintaining a debt position that is moderate, with rapid pay-out and with the major portion being self supporting, at reasonable rates



CITY OF MANCHESTER

Summary

The City believes...

- ◆ Based upon financial planning and operational discipline, that it is the perfect time for major infrastructure investment
 - low borrowing rates
 - low and extremely competitive construction/project costs
 - great economic return on investment (economic stimulus)



CITY OF MANCHESTER

Economic Development Initiatives

- ◆ While other cities are establishing moratoriums due to the current economic slowdown, Manchester will continue, in accordance with its long term financial planning model, to strategically invest, thereby creating jobs and significant economic activity. We have an obligation to leave this city in better condition than we found it.

Destination Manchester

A City of Progress... A World of Opportunity!

Triple “A” Approach To Making Manchester a Destination City

- ◆ Access
- ◆ Attractive
- ◆ Affordable

Access

- ◆ Transportation System
 - Airport
 - Highway System
- ◆ Utilities
- ◆ Telecom
- ◆ Information

Manchester Airport



Attractive

- ◆ Presidential Primary
- ◆ Winston Cup
- ◆ Tourism
 - Foliage
 - Skiing
- ◆ Verizon Wireless Arena
- ◆ Business Travelers
 - Attractive Downtown

Verizon Wireless Arena



Affordable

◆ Rates

- Food
- Lodging
- Car Rental
- Telecom

◆ Relocation

- Tax Rates
- Utility Costs
- Leases
- Shipping

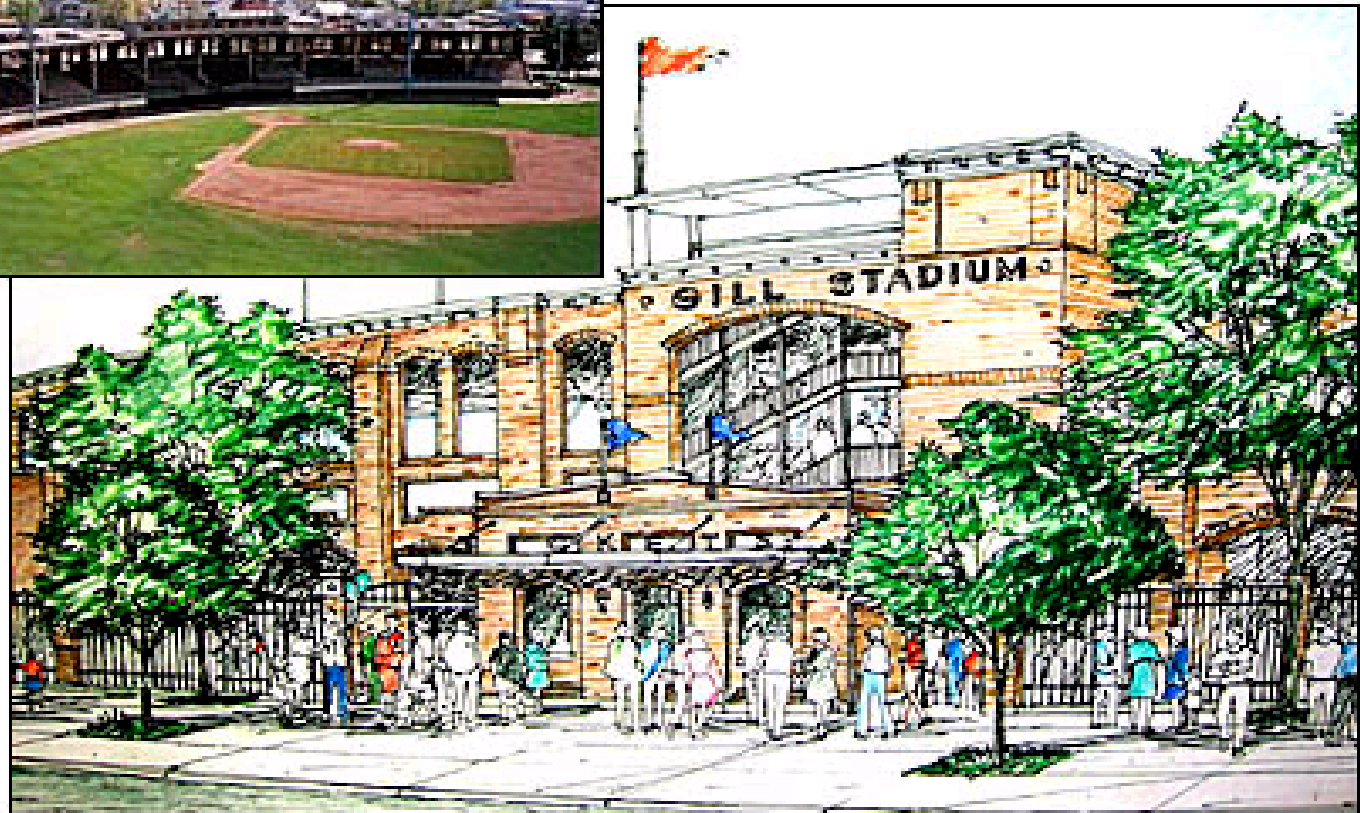
Manchester Place Apartments



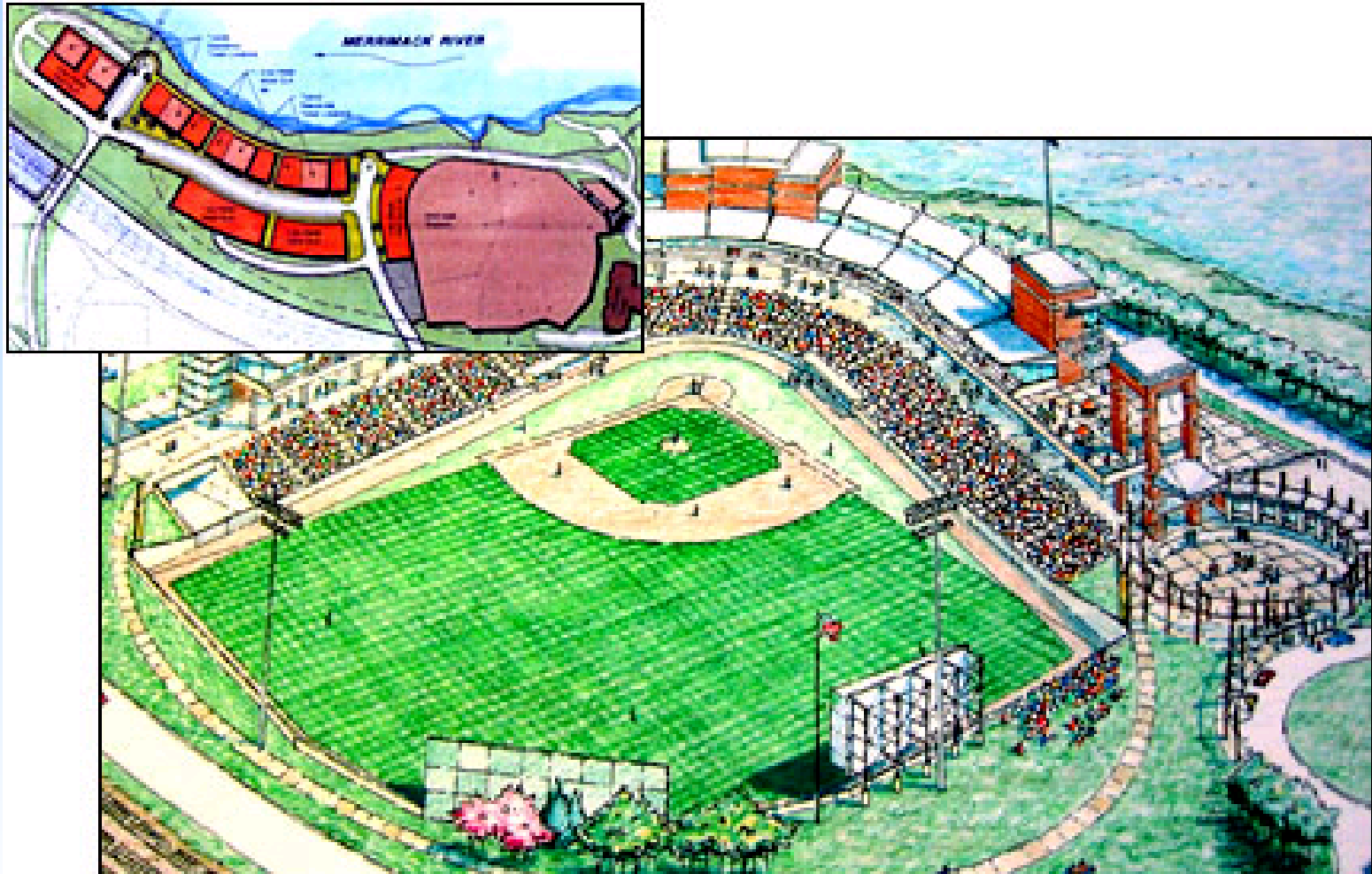
Future Attractions

- ◆ Baseball Field
- ◆ Rail
- ◆ Restaurant

Gill Stadium Renovation



Riverfront Development



Riverfront Development



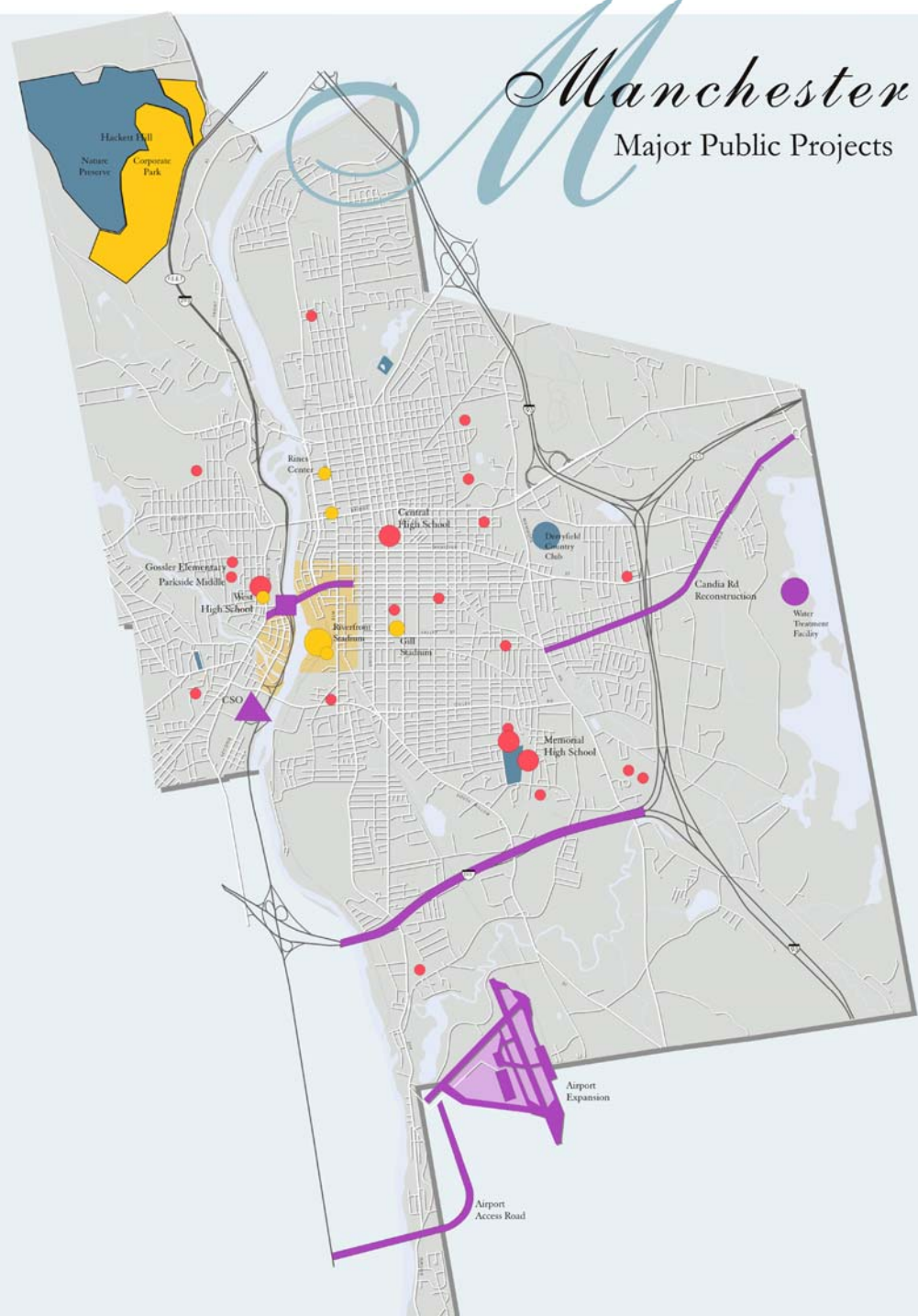
Northwest Business Park



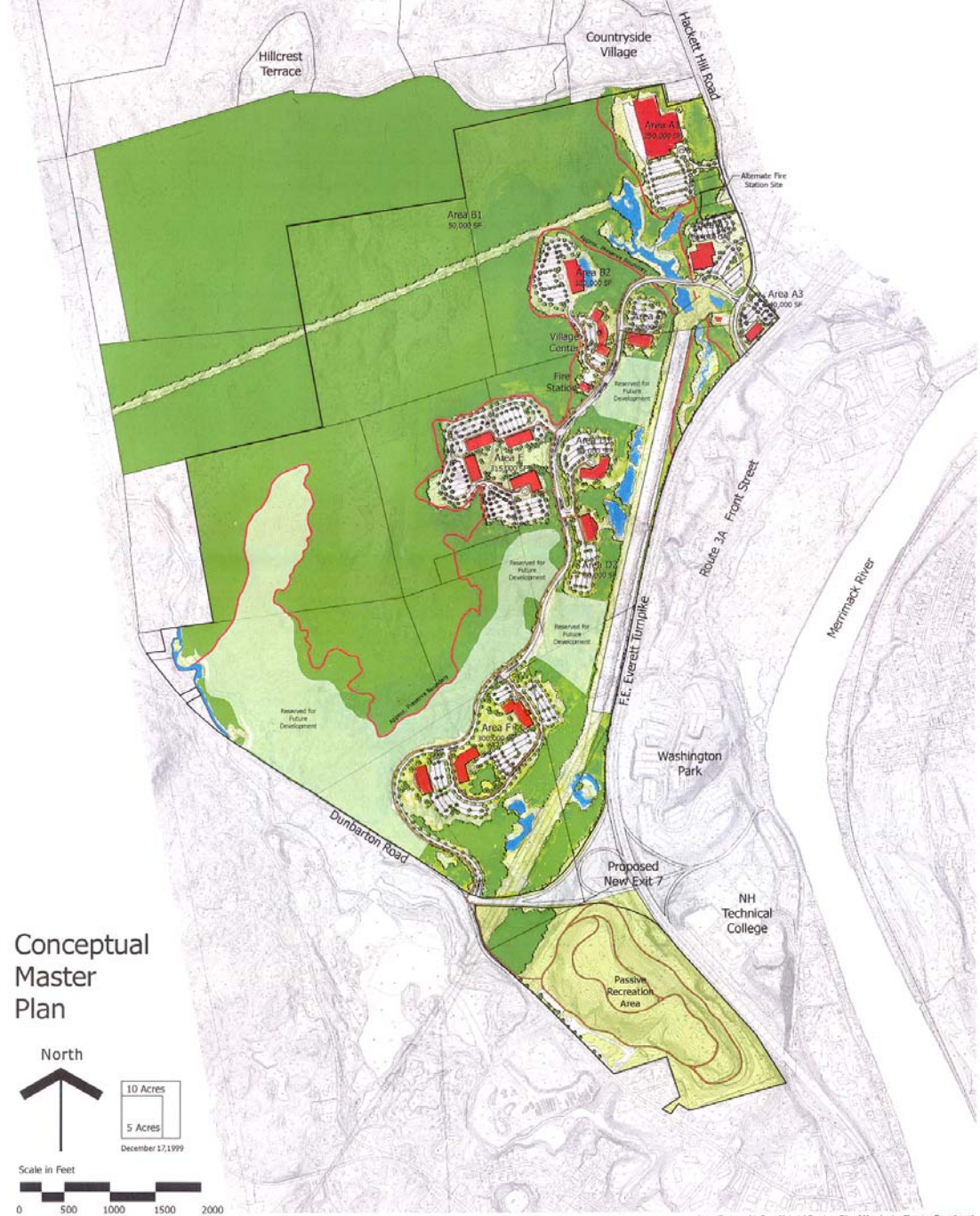
City of Manchester Website

Please visit us at
www.ManchesterNH.gov

Manchester: Major Public Projects



Hackett Hill Master Plan





Manchester Senior Center
Manchester, New Hampshire

DENNIS MIRES, P.A.
THE ARCHITECTS

Overview

Gateway Corridor

Development Opportunities in the Gateway to Manchester, New Hampshire

1 I-293 Interchange

The State of NH is proposing to complete the interchange of I-293 and Granite Street. This will allow access from Granite Street northbound and southbound access to Granite Street.

2 Granite Street

Recognizing the additional traffic from the completed exit ramp, the City is planning improvements to Granite Street. In addition to improving traffic flows, the project will create a Gateway image to the City and provide for pedestrian and bicycle traffic.

3 Commons District

One of the three main redevelopment areas adjacent to the Civic Center, the Commons District offers opportunities for a hotel and for housing along Veterans Park - the former Merrimack Common.

4 Gaslight District

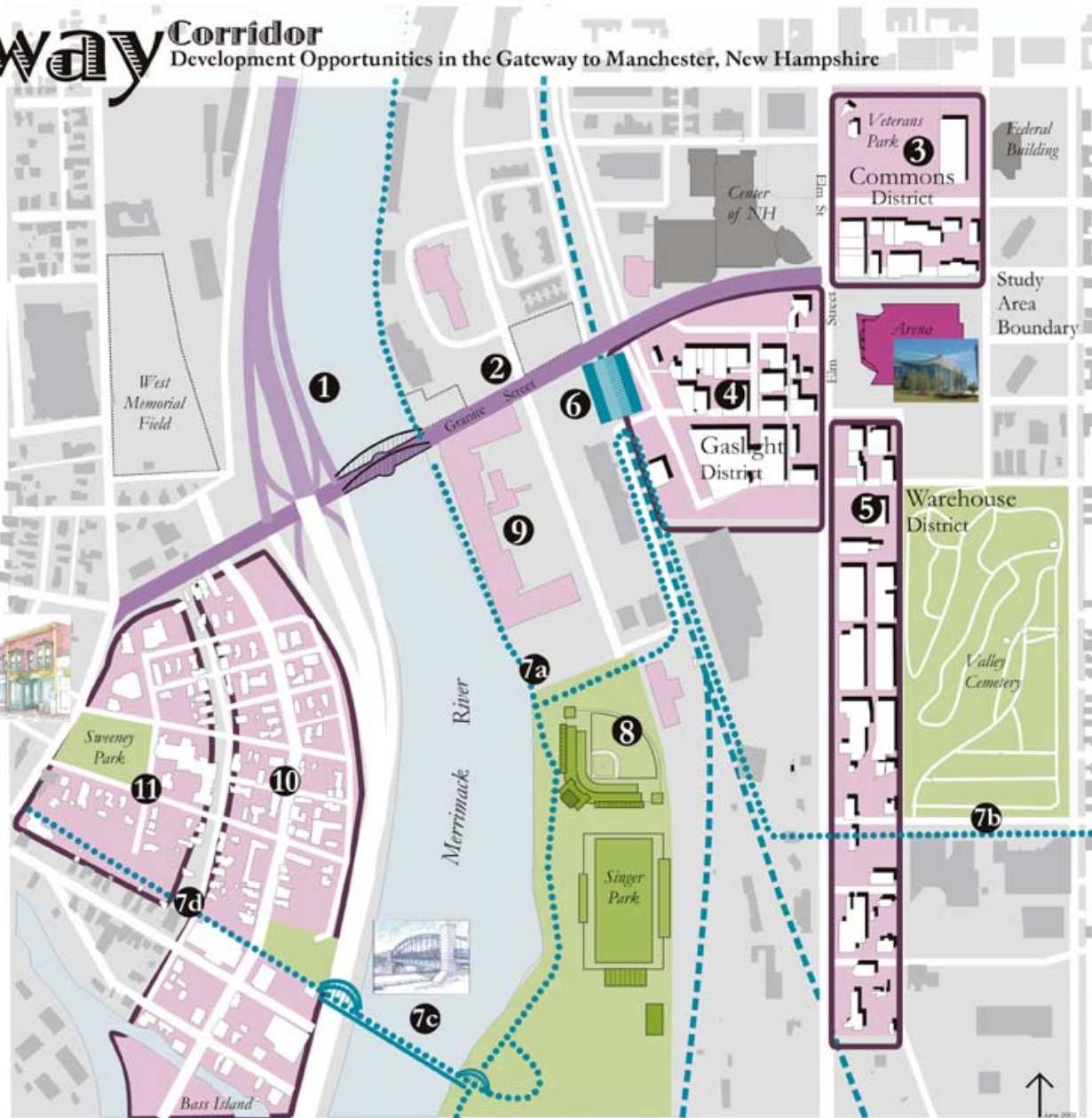
A number of historic commercial buildings sets this area up for a gaslight district that could offer entertainment, small shops and restaurants and a unique ambience in an area strategically located between the arena and future transportation hub.

5 Warehouse District

This former warehouse area offers one of the best downtown locations for the new urban retail stores that are becoming popular in other cities. A central pedestrian spine using the old cobblestone way offers a great connector to the arena.

6 Rail Hub

The potential for a future rail stop from Boston also opens the possibility of a multi-modal transportation center bringing together rail, a connection to the airport, city buses and intercity buses.



Trail System 7

A future trail system will link many of Manchester's neighborhoods to the downtown & beyond the City. The Riverwalk (a) is part of the Heritage Trail which will extend from Massachusetts to the Canadian border. The Rockingham trail (b) will be able to be connected which extends to the seacoast. The Hands Across the Merrimack Bridge (c) will be a major trail connector across the river. The Piscataogog trail (d) is now being developed & will extend into Goffstown.

Stadium 8

A minor league baseball stadium is being considered for the waterfront.

Other Development 9 Sites

Outside of specific redevelopment areas, there are buildings or sites which have potential for further development.

Second Street 10

With growth in the Civic Center area, additional access from the new interchange, and a second highway access at Queen City Avenue, this section of Second Street will be positioned for new development. Potential existing for new mixed uses with an emphasis on housing.

Sweeney Park Area 11

This neighborhood has the potential for improvement through renovation of existing properties.

Signage Package 12

With the City becoming a destination for various activities, comprehensive and attractive signage becomes important.

Guiding Principles

- » Reveal a “Manchester Experience”
- » Create places to go & things to do
- » Encourage mixed-use developments
- » Upgrade visual appeal and design standards
- » Make area pedestrian friendly
- » Preserve historical & environmental integrity



Commons District

- ◆ Create a dramatic landmark
- ◆ Introduce a 24 hour urban habitat
 - Housing
 - Hotel complex
 - Ground-floor retail



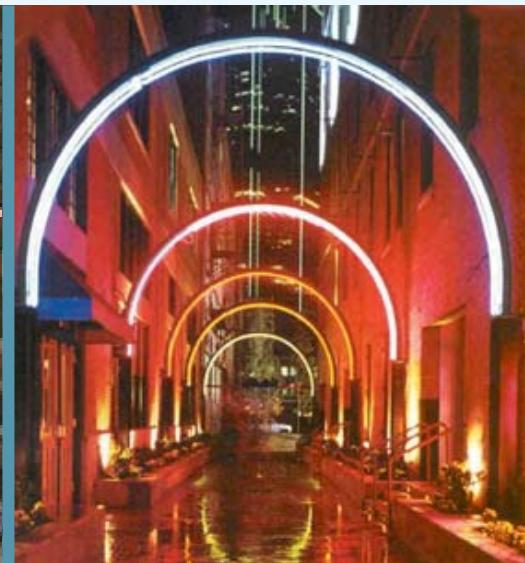
Gaslight District

- ◆ Provide a central area for entertainment & nightlife
- ◆ Encourage retail shops & specialty restaurants



Warehouse District

- ◆ Bring back major downtown shopping experience
- ◆ Transform existing spine into pedestrian alley

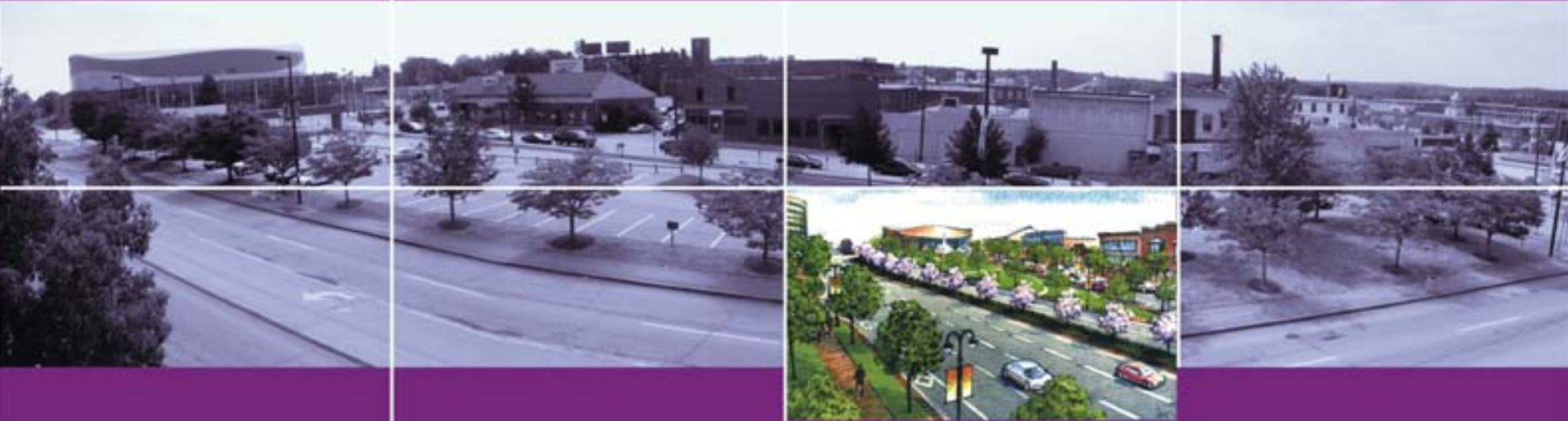


Warehouse District

North ←



Civic Center Area & Gateway Corridor



Opportunities & Strategies

September 2002
Manchester Planning & Community Development